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United States Telephone Association

HOLDING COMPANY REPORT 1987

For the Year 1986

HOLDING COMPANY REPORT

Data Compiled by

Patsy E. Sumner-Richards

Manager for Membership Affairs

Price $10.00 per copy

Printed in the United States of America

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CONTENTS

ALLTEL Corporation	1-1a.
Ameritech	2-2a.
Bell Atlantic Corporation	3-3a.
Bell South Corporation	4-4a.
Centel Corporation	5-5a.
Century Telephone Enterprises	6-6a.
Cincinnati Bell Inc.	7-7a.
Citizens Utilities Corporation	8-8a.
Contel Corporation	9-9a.
CP National Corporation	10-10a.
C-TEC Corporation	11-11a.
GTE Corporation	12-12a.
North-West Telecommunications, Inc.	13-13a.
NYNEX Corporation	14-14a.
Pacific Telecom, Inc.	15-15a.
Pacific Telesis Group	16-16a.
Rochester Telephone Corporation	17-17a.
Southern New England Telecommunications Corporation	18-18a.
Southwestern Bell Corporation	19-19a.
Telephone and Data Systems, Inc.	20-20a.
United Telecommunications, Inc.	21-21a.
Universal Telephone, Inc.	22-22a.
U. S. West Incorporated	23-23a.

HOLDING COMPANY REPORT

June 1987

At the end of 1986, there were about 1,404 Independent operating telephone companies in the United States. This compares to 1,426 which were operating at the end of 1985, a decrease of 22 companies.

While there are 1,404 operating companies in the industry, 23 of these are Holding Companies which control 259 companies, thus decreasing the 1,404 operating companies to 1,145 operating units.

On the attached sheets are the names of 23 acquiring companies that reported to us: The figures reported are for Domestic U. S. only. As of December 31, 1986, these 23 Holding Companies controlled 259 operating telephone companies out of a total 1,404. This represents 96.81% of the Independent access lines and 96.01% of the total operating revenues of the telephone industry.

Compiled also are the top 25 companies or groups in the United States. Topping the list is Bell South Corporation with operating revenues of $11,444,100,000. Bell Atlantic Corporation, No. 3 on the list, controls 15,508,973 access lines, the highest in the nation.

Shown below are certain pertinent figures for the eighteen companies.

Operating Companies	259
Employees	664,988
Exchanges	16,019
Number of Common Stockholders	9,851,600
Number of Preferred Stockholders	25,804
Access Lines	117,531,718
Percentage of Access lines of Industry Total	97
Gross Plant Investment	210,566,026,663
Percentage of Plant of Total Industry	97
Average Plant per Access line	1,792
Operating Revenues	80,758,669,420
Percentage of Revenue of Industry Total	96
Average Revenues per Access line	699
Construction Expenditures for 1985	18,965,706,578

ALLTEL Corporation
100 Executive Parkway
Hudson, Ohio 44236

Chairman & Chief Executive Officer:	Weldon W. Case
President & Chief Operating Officer:	Joe T. Ford
Executive Vice President & Chief Financial Officer:	Max E. Bobbitt
Executive Vice President - Telephone Operations:	Frederick G. Griech
Executive Vice President:	Charles W. Miller
Vice President & Controller:	Dennis J. Ferra
Treasurer:	Nick F. Arena
Vice President:	Tom T. Orsini
Secretary:	George C. McConnaughey
Telephone Number:	216/650-7000
Year Incorporated:	1960

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	34,200
2. Number of Preferred Stockholders	4,795

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	953,943	--
2. Exchanges	496	--
3. Percentage of Access Lines of Industry Total	.79	--
4. Total Number of States You Operate In	19	--
5. Total Plant	$1,884,574,000	$1,976
6. Total Operating Revenues	$ 545,545,000	$ 587
7. Number of Employees	5,876	--

Construction Expenditures

For Year 1986	$166,400,000
For Year 1987 (Estimated)	$154,600,000

ALLTEL CORPORATION

Name of Operating Company
December 31, 1986

1. ALLTEL Alabama, Inc. - Leeds, Alabama
2. ALLTEL Arkansas, Inc. - Little Rock, Arkansas
3. ALLTEL Carolina, Inc. - Matthews, North Carolina
4. ALLTEL Florida, Inc. - Live Oak, Florida
5. ALLTEL Georgia, Inc. - Commerce, Georgia
6. ALLTEL Illinois, Inc. - Rantoul, Illinois
7. ALLTEL Indiana, Inc. - Ossian, Indiana
8. ALLTEL Kentucky, Inc. - Shepherdsville, Kentucky
9. ALLTEL Michigan, Inc. - Stockbridge, Michigan
10. ALLTEL Mississippi, Inc. - Florence, Mississippi
11. ALLTEL Missouri, Inc. - Dixon, Missouri
12. ALLTEL New York, Inc. - Jamestown, New York
13. ALLTEL Ohio, Inc. - Newark, Ohio
14. ALLTEL Oklahoma, Inc. - Roosevelt, Oklahoma
15. ALLTEL Pennsylvania, Inc. - Kittanning, Pennsylvania
16. ALLTEL South Carolina, Inc. - Lexington, South Carolina
17. ALLTEL Tennessee, Inc. - Powell, Tennessee
18. ALLTEL Texas, Inc. - Nocona, Texas
19. Brookville Telephone Company - Brookville, Pennsylvania
20. Clymer Telephone Company - Clymer, New York
21. Elyria Telephone Company - Elyria, Ohio
22. Heins Telephone Company - Sanford, North Carolina
23. Mountain State Telephone Company - Masontown, West Virginia
24. Murraysville Telephone Company - Export, Pennsylvania
25. Oklahoma ALLTEL, Inc. - Poteau, Oklahoma
26. Sandhill Telephone Company - Aberdeen, North Carolina
27. Western Reserve Telephone Company - Hudson, Ohio

AMERITECH
30 S. Wacker Drive
Chicago, Illinois 60606

Chairman & Chief Executive Officer:	William L. Weiss
Vice Chairman & Chief Financial and Adminstrative Officer:	William H. Springer
President of the Ameritech Enterprise Group:	Robert L. Barnett
President of the Ameritech Bell Group:	Ormand J. Wade
Senior Vice Pres. - Corporate Strategy:	Carl E. Horn
Senior Vice Pres. & General Counsel:	Kenneth E. Millard
Senior Vice Pres. - Corporate Relations:	E. Andrew Steffen
Vice President - Marketing:	Allen J. Cizner
Vice President - Planning & Technology:	James A. Eibel
Vice President - Corporate Communications:	Leighton C. Gilman
Vice President - Government Affairs:	Richard N. Janney
Vice President - Labor Relations & Compensation:	Dennis D. Johnson
Vice President & Treasurer:	Carl G. Koch
Vice President - Information Systems Technology:	Robert E. Prothero
Vice President & Associate General Counsel:	Floyd S. Keene
Vice President & Comptroller:	Robert P. Schaen
Vice President - Human Resources & Benefits:	Martha L. Thornton
Secretary:	Bruce B. Howat
Telephone Number:	312/750-5000
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,250,026

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	14,755,000	--
2. Exchanges	961	--
3. Percentage of Access Lines of Industry Total	12.15	--
4. Total Number of States You Operate In	5	--
5. Total Plant	$22,845,100,000	$1,548
6. Total Operating Revenues	$ 8,500,000,000	$ 580
7. Number of Employees	71,170	--

Construction Expenditures

For Year 1986	$1,990,000,000
For Year 1987 (Estimated)	$1,960,000,000
For Year 1988 (Estimated)	$1,810,000,000

AMERITECH

Name of Operating Company
December 31, 1986

1. Illinois Bell Telephone Company - Chicago, Illinois
2. Indiana Bell Telephone Company - Indianapolis, Indiana
3. Michigan Bell Telephone Company - Detroit, Michigan
4. The Ohio Bell Telephone Company - Cleveland, Ohio
5. Wisconsin Bell, Inc. - Milwaukee, Wisconsin

Bell Atlantic Corporation
1600 Market Street
Philadelphia, Pennsylvania 19103

Chairman & Chief Executive Officer:	Thomas E. Bolger
Vice Chairman & Chief Financial Officer:	Raymond W. Smith
Executive Vice President & General Counsel:	Robert A. Levetown
Controller:	William L. Bardeen
Vice President & Associate General Counsel:	John M. Kelleher
Vice President - Secretary & Treasurer:	William O. Albertini
Vice President - Planning & Corporate Development:	Gerard J. Caccappolo
Vice President Corporate Communications:	Donald H. Van Lenten
Telephone Number:	215/963-6000
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,406,000

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	15,508,973	--
2. Exchanges	1,638	--
3. Percentage of Access Lines of Industry Total	12.77	--
4. Total Number of States You Operate In	7	--
5. Total Plant	$23,490,804,000	$1,515
6. Total Operating Revenues	$ 9,921,000,000	$ 648
7. Number of Employees	70,768	--

Construction Expenditures

For Year 1986	$2,280,579,000

BELL ATLANTIC CORPORATION

Name of Operating Company
December 31, 1986

1. The Bell Telephone Company of Pennysvania - Philadelphia, Pennsylvania
2. The Chesapeake and Potomac Telephone Company - Washington, D.C.
3. The Chesapeake and Potomac Telephone Company of Maryland - Baltimore, Maryland
4. The Chesapeake and Potomac Telephone Company of Virginia - Richmond, Virginia
5. The Chesapeake and Potomac Telephone Company of West Virginia - Charleston, West Virginia
6. The Diamond State Telephone Company - Philadelphia, Pennsylvania
7. New Jersey Bell Telephone Company - Newark, New Jersey

Bell South Corporation
675 West Peachtree Street
Atlanta, Georgia 30375

Chairman & Chief Executive Officer:	John L. Clendenin
Vice Chairman of the Board:	William O. McCoy
Executive Vice President & General Counsel:	Norman C. Frost
Executive Vice President - Finance & Adminstration:	John B. White, Jr.
Vice President - Senior Financial Officer:	Owen K. Williamson
Vice President - Corporate Planning & Budget:	C. Sidney Boren
Vice President - Corporate Affairs & Secretary:	Malcolm L. Campbell
Vice President - Corporate Human Resources:	R. J. Sharp
Senior Vice President - Government Affairs:	R. L. McGuire
Vice President - Regulatory:	E. Q. Faust
Vice President - Federal Regulatory Affairs:	D. J. Markey
Vice President - Federal Relations:	R. K. Nolin
Telephone Number:	404/420-8600
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,583,482

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	15,045,900	--
2. Exchanges	1,165	--
3. Percentage of Access Lines of Industry Total	12.39	--
4. Total Number of States You Operate In	9	--
5. Total Plant	$29,497,200,000	$1,960
6. Total Operating Revenues	$11,444,100,000	$ 774
7. Number of Employees	96,886	--

Construction Expenditures

For Year 1986	$2,835,100,000
For Year 1987 (Estimated)	$2,937,700,000

BELL SOUTH CORPORATION

Name of Operating Company
December 31, 1986

1. South Central Bell Telephone Company - Birmingham, Alabama
2. Southern Bell Telephone & Telegraph Company - Atlanta, Georgia

Centel Corporation
8725 Higgins Road
Chicago, Illinois 60631

Chairman and Chief Executive Officer:	Robert P. Reuss
President & Chief Operating Officer:	John P. Frazee, Jr.
Vice Chairman:	William G. Mitchell
Executive Vice President:	Wilson B. Garnett
Executive Vice President:	James A. Lovell, Jr.
Senior Vice President & General Counsel:	Karl Berolzheimer
Senior Vice President - Finance:	Eugene H. Irminger
Senior Vice President - Operating Staff:	A. Allan Kurtze
Senior Vice President - Electric Operations:	William J. Laggett
President - Telephone Operations:	Samuel E. Leftwich
Treasurer:	Dale I. Parker
Secretary:	Maxwell S. Davis, Jr.
Telephone Number:	312/399-2500
Year Incorporated:	1909

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	37,964
2. Number of Preferred Stockholders	3,357

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	1,354,317	--
2. Exchanges	322	--
3. Percentage of Access Lines of Industry Total	1.12	--
4. Total Number of States You Operate In	9	--
5. Total Plant	$2,320,005,000	$1,713
6. Total Operating Revenues	$ 833,000,000	$ 628
7. Number of Employees	8,109	--

Construction Expenditures

For Year 1986	$186,244,000
For Year 1987 (Estimated)	$204,848,000
For Year 1988 (Estimated)	$183,458,000

CENTEL CORPORATION

Name of Operating Company
December 31, 1986

1. Central Telephone Company - Chicago, Illinois
2. Central Telephone Company of Florida - Tallahassee, Florida
3. Central Telephone Company of Illinois - Des Plaines, Illinois
4. Central Telephone Company of Ohio - Lorain, Ohio
5. Central Telephone Company of Texas - Killeen, Texas
6. Central Telephone Company of Virginia - Charlottesville, Virginia

Century Telephone Enterprises, Inc.
520 Riverside Drive, Box 4065
Monroe, Louisiana 71211

Chairman & Chief Executive Officer:	Clarke M. Williams
Vice Chairman, Pres. & Chief Operating Officer:	Clarke M. Williams, Jr.
Executive Vice President, CFO, & Treasurer:	Glen F. Post, III
President-Telephone Group:	Jim D. Reppond
President-Business Group:	David E. Hogan
Senior Vice President-Revenues & External Affairs:	W. Bruce Hanks
Senior Vice President-General Counsel & Secretary:	Harvey P. Perry
Senior Vice President-Business Development:	Tony R. Davis
Vice President-Information Systems:	Kenneth R. Cole
Vice President-Revenues:	Marvin Cunningham, Jr.
Vice President-Adminstrative Affairs:	Gyl Dalrymple
Vice President & Controller-Finance Group:	R. Stewart Ewing, Jr.
Vice President-Human Resources:	Ray B. Finney
Vice President-Marketing:	Robert J. Frame
Vice President-Region II Telephone:	Harlin F. Hames
Vice President-Financial Services:	Harold LaGrone
Vice President:	W. F. Provance
Vice President-Telcom Operations:	Jack W. Robinson
Telephone Number:	318/387-5541
Year Incorporated:	1968

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	7,483
2. Number of Preferred Stockholders	32

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	227,197	--
2. Exchanges	164	--
3. Percentage of Access Lines of Industry Total	.19	--
4. Total Number of States You Operate In	11	--
5. Total Plant	$451,235,000	$1,986
6. Total Operating Revenues	$146,001,000	$ 648
7. Number of Employees	737	--

Construction Expenditures

For Year 1986	$40,000,000
For Year 1987 (Estimated)	$39,000,000

CENTURY TELEPHONE ENTERPRISES, INC.

Name of Operating Company
December 31, 1986

1. Adamsville Telephone Company, Inc. - Adamsville, Tennessee
2. Athens Telephone Company, Inc., (The) - Athens, Louisiana
3. Au Gres Telephone Company - Au Gres, Michigan
4. Caddoan Telephone Company - Springhill, Louisiana
5. Central Indiana Telephone Company, Inc. - Battle Ground, Indiana
6. Central Louisiana Telephone Company, Inc. - Jena, Louisiana
7. Central Telephone Company - Chesaning, Michigan
8. Century Telephone Company, Inc. - Greensburg, Louisiana
9. Century Telephone of Idaho, Inc. - Salmon, Idaho
10. Century Telephone of Michigan, Inc. - Pinconning, Michigan
11. Century Telephone of Wisconsin, Inc. - La Crosse, Wisconsin
12. Claiborne Telephone Company - New Tazewell, Tennessee
13. Coastal Telephone & Electronics Corp. - Breaux Bridge, Louisiana
14. Evangeline Telephone Company - Welsh, Louisiana
15. Hadley Telephone Company, Inc. - Hadley, Michigan
16. Holway Telephone Company - Maitland, Missouri
17. Home Telephone Company - Olive Branch, Mississippi
18. Liberty Telephone Company - Hardy, Arkansas
19. Liberty Telephone & Communications, Inc. - Hardy, Arkansas
20. Louisiana Western Telephone Company - Welsh, Louisiana
21. Mountain Home Telephone Company, Inc. - Mountain Home, Arkansas
22. Mustang Telephone Company - Port Aransas, Texas
23. Myrtle Telephone Company, Inc. - Myrtle, Mississippi
24. Northwest Louisiana Telephone Company, Inc. - Plain Dealing, Louisiana
25. Plain Dealing Telephone Company, Inc. - Plain Dealing, Louisiana
26. Redfield Telephone Company, Inc. - Redfield, Arkansas
27. Union Telephone Company, Inc. - Junction City, Arkansas
28. United Telephone Company of Louisiana, Inc. - Marion, Louisiana
29. Wyandotte Telephone Company - Wyandotte, Oklahoma

Cincinnati Bell Inc.
201 East Fourth Street
Cincinnati, Ohio 45201

Chairman & Chief Executive:	Dwight H. Hibbard
Executive Vice President & Chief Financial Officer:	Dennis J. Sullivan, Jr.
Executive Vice President:	Raymond R. Clark
Executive Vice President:	John T. LaMacchia
Secretary & Treasurer:	Richard L. Dewey
Telephone Number:	513/397-9900
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	17,109

Figures for Your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	726,745	--
2. Exchanges	22	--
3. Percentage of Access Lines of Industry Total	.60	--
4. Total Number of States You Operate In	3	--
5. Total Plant	$1,095,394,253	$1,507
6. Total Operating Revenues	$ 478,310,750	$ 664
7. Number of Employees	4,317	--

Construction Expenditures

For Year 1986	$79,361,000
For Year 1987 (Estimated)	$72,300,300
For Year 1988 (Estimated)	$78,500,000

CINCINNATI BELL INC.

Name of Operating Company
December 31, 1986

1. Cincinnati Bell Telephone Company - Cincinnati, Ohio

Citizens Utilities Company
High Ridge Park, P.O. Box 3801
Stamford, Connecticut 06905

Chairman of the Board & C.E.C.:	Richard L. Rosenthal
President & Chief Executive Officer:	Isher Jacobson
Treasurer and Financial Admin. Officer:	Hampton D. Graham, Jr.
Vice President - Water & Wastewater:	David E. Chardavoyne
Vice President - Electric:	Richard B. Hieber
Vice President - Revenue Requirements:	Robert L. O'Brien
Assistant Vice President & Senior Attorney:	John H. Engel
Assistant Vice President - Regulatory & Community Relations:	J. Michael Love
Assistant Vice President & Controller:	Richard K. Robinson
Assistant Vice President - Gas, and Assistant Vice Pres. - Operations Analysis:	John A. Rogers
Assistant Treasurer:	Robert J. DeSantis
Assistant Treasurer - Telephone Revenue Requirements:	George H. Rivard
Assistant Treasurer:	Budd S. Schwartz
Assistant Treasurer - Revenue Requirements:	Edward W. Schwartz
Assistant Treasurer:	Gary T. Synder
Assistant Secretary & Attorney:	Brigid M. Smith
Telephone Number:	203/329-8800
Year Incorporated:	1935

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	20,230

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	87,583	--
2. Exchanges	39	--
3. Percentage of Access Lines of Industry Total	.07	--
4. Total Number of States You Operate In	3	--
5. Total Plant	$305,763,000	$3,491
6. Total Operating Revenues	$107,842,000	$1,263
7. Number of Employees	810	--

Construction Expenditures

For Year 1986	$26,958,700
For Year 1987 (Estimated)	$35,361,700
For Year 1988 (Estimated)	$27,000,000

CITIZENS UTILITES COMPANY

Name of Operating Company
December 31, 1986

1. Citizens Utilities Company, Kingman Division - Kingman, Arizona
2. Citizens Utilities Company of California - Redding, California
3. Citizens Utilities Company of Pennsylvania - New Bethlehem, Pennsylvania
4. Citizens Utilities Rural Company, Inc. - Kingman, Arizona

Contel Corporation
245 Perimeter Center Parkway
Atlanta, Georgia 30346

Chairman of the Board:	Charles Wohlstetter
President & Chief Executive Officer:	John N. Lemasters
Executive Vice President - Telephone Operations & Sector President:	Donald W. Weber
President - Western Region:	Robert C. Abrams
President - Central Region:	James L. Carroll
President - Eastern Region:	Michael B. Esstman
Vice President - Finance:	Robert Nyswaner
Vice President - Human Resources:	William Zielke
Industry Relations Coordinator:	Fred S. McGehee
Vice President - Network Design:	Stephen Welsh
Vice President - Public Affairs:	Gary McKillips
Vice President - Telephone Services:	David Rowley
President, Contel Tenant Services, Inc.:	Nicholas Di Sibio
President, Contel Cellular Inc.:	Paul G. Kozlowski
Telephone Number:	404/391-8000
Year Incorporated:	1961

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	63,187
2. Number of Preferred Stockholders	1,356

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	2,280,569	--
2. Exchanges	1,832	--
3. Percentage of Access Lines of Industry Total	1.88	--
4. Total Number of States You Operate In	30	--
5. Total Plant	$4,552,000,000	$1,996
6. Total Operating Revenues	$1,835,173,000	$ 818
7. Number of Employees	14,176	--

Construction Expenditures

For Year 1986	$435,232,000
For Year 1987 (Estimated)	$462,300,000
For Year 1988 (Estimated)	$432,900,000

CONTEL CORPORATION

Name of Operating Company
December 31, 1986

1. Bison State Telephone Company, Inc. - St. Paul, Minnesota
2. Contel of Texas, Inc. - Dallas, Texas
3. Contel System of Missouri - Wentzville, Missouri
4. Continental Telephone Company; Arizona, Idaho, New Mexico, Utah - Bellevue, Washingon
5. Continental Telephone Company of Arkansas - Russellville, Arkansas
6. Continental Telephone Company of California; Nevada - Victorville, California
7. Continental Telephone Company of Illinois - Sycamore, Illinois
8. Continental Telephone Company of Indiana, Inc. - Seymour, Indiana
9. Continental Telephone Company of Iowa - Knoxville, Iowa
10. Continental Telephone Company of Kansas, Inc. - Gardner, Kansas
11. Continental Telephone Company of Kentucky - London, Kentucky
12. Continental Telephone Company of Maine - Damariscotta, Maine
13. Continental Telephone Company of Minnesota, Inc. - Minneapolis, Minnesota
14. Continental Telephone Company of Missouri - Wentzville, Missouri
15. Continental Telephone Company of New Hampshire, Inc. - Hillsboro, New Hampshire
16. Continental Telephone Company of New York, Inc. - Johnstown, New York
17. Continental Telephone Company of North Carolina - Weaverville, North Carolina
18. Continental Telephone Company of the Northwest; Oregon, Washington - Bellevue, Washington
19. Continental Telephone Company of Pennsylvania - Hershey, Pennsylvania
20. Continental Telephone Company of the South; Alabama, Georgia - Atlanta, Georgia
21. Continental Telephone Company of South Carolina - Simpsonville, South Carolina
22. Continental Telephone Company of Vermont - Springfield, Vermont
23. Continental Telephone Company of Virginia - Mechanicsville, Virginia
24. Continental Telephone Company of West Virginia - St. Mary's, West Virginia
25. Kansas State Telephone Company - Baxter Springs, Kansas
26. North Dakota Telephone Company - Devils Lake, North Dakota
27. Webster County Telephone Company - Wentzville, Missouri

CP National Corporation
2121 North California Boulevard
Walnut Creek, California 94596-8192

Chairman of the Board & Chief Exec. Officer:	Ben W. Agee
President & Chief Operating Officer:	Roy Kirkorian
Executive Vice President & Chief Financial Officer:	Michael E. Holmstrom
Vice Pres. & Gen. Mgr. - Telephone Operations:	Gregory A. Schramek
Senior Vice Pres., General Counsel & Secretary:	Marvin S. Litt
Vice President - Corporate Affairs:	Ellen B. Stein
Director - Eastern Region:	Kenneth Holt
Director - Western Region:	Dennis Dunn
Controller:	Michael L. French
Treasurer:	Linda Kuroda
Director - Revenue Requirements:	Kim C.Mahoney
Assistant Secretary:	Darren W. Goebels
Telephone Number:	415/945-4900
Year Incorporated:	1928

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	7,179
2. Number of Preferred Stockholders	347

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	60,308	--
2. Exchanges	100	--
3. Percentage of Access Lines of Industry Total	.05	--
4. Total Number of States You Operate In	7	--
5. Total Plant	$200,506,831	$3,325
6. Total Operating Revenues	$ 87,582,000	$1,485
7. Number of Employees	462	--

Construction Expenditures

For Year 1986	$10,869,000
For Year 1987 (Estimated)	$13,402,000
For Year 1988 (Estimated)	$15,252,000

CP NATIONAL CORPORATION

Name of Operating Company
December 31, 1986

1. CP National Telephone - Colusa, California; Myrtle Creek, Oregon; Elko, Nevada
2. Navajo Communications Company, Inc. - Window Rock, Arizona
3. Nevada Telephone & Telegraph Company - Tonopah, Nevada
4. Romain Telephone Company - Plains, Texas
5. Texas Midland Telephone Company - Grandview, Texas
6. Trinity Valley Telephone Company - Winnie, Texas
7. Tuolumne Telephone Company - Tuolumne, California

C-TEC Corporation
46 Public Square, Box 3000
Wilkes-Barre, Pennsylvania 18703

Chairman & President:	Andrew J. Sordoni, III
Executive Vice President & General Counsel:	William L. Moyer
Senior Vice President - Administration & External Affairs, and Secretary:	William J. Umphred
Vice President, Chief Financial Officer, and Treasurer:	E. Laughlin Flanagan
Vice President - Marketing & Development:	Donald P. Roskos
Vice President - Human Resources:	John J. Menapace
Controller:	Sam A. Rostock
Executive Vice President - Telephone Group:	Jack H. Thomas
Telephone Number:	717/825-1100
Year Incorporated:	1979

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders and Class B Common Stockholders	4,340
2. Number of Preferred Stockholders	9

Figures for your Operating Companies
December 31, 1985

	Totals for Group	Average Per Access Line
1. Access Lines	162,683	--
2. Exchanges	78	--
3. Percentage of Access Lines of Industry Total	.13	--
4. Total Number of States You Operate In	1	--
5. Total Plant	$264,311,000	$1,625
6. Total Operating Revenues	$ 90,411,000	$ 564
7. Number of Employees	730	--

Construction Expenditures

For Year 1986	$24,982,000
For Year 1987 (Estimated)	$27,532,000
For Year 1988 (Estimated)	$29,395,000

C-TEC CORPORATION

Name of Operating Company
December 31, 1986

1. Commonwealth Telephone Company - Dallas, Pennsylvania
2. Coopersburg Telephone Company - Coopersburg, Pennsylvania
3. Lewisberry Telephone Company - Lewisberry, Pennsylvania

GTE Corporation
One Stamford Forum
Stamford, Connecticut 06904

Chairman & Chief Executive Officer:	Theodore F. Brophy
President & Chief Operating Officer:	James L. Johnson
Senior Vice President:	James L. Broadhead
Telephone Number:	203/965-2000
Year Incorporated:	1935

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	424,010
2. Number of Preferred Stockholders	11,084

Figures for your Operating Companies
December 31, 1985

	Totals for Group	Average Per Access Line
1. Access Lines	11,127,681	--
2. Exchanges	2,012	--
3. Percentage of Access Lines of Industry Total	9.17	--
4. Total Number of States You Operate In	31	--
5. Total Plant	$24,225,500,000	$2,177
6. Total Operating Revenues	$ 8,780,550,000	$ 811
7. Number of Employees	84,200	--

Construction Expenditures

For Year 1986	$2,504,000,000
For Year 1987 (Estimated)	$2,500,000,000

GTE CORPORATION

Name of Operating Company
December 31, 1986

1. General Telephone Company of Alaska - Seattle, Washington
2. General Telephone Company of California - Thousand Oaks, California
3. General Telephone Company of Florida - Tampa, Florida
4. General Telephone Company of Illinois - Bloomington, Illinois
5. General Telephone Company of Indiana, Inc. - Fort Wayne, Indiana
6. General Telephone Company of Michigan - Muskegon, Michigan
7. General Telephone Company of the Midwest - Grinnell, Iowa
8. General Telephone Company of the Northwest, Inc. - Everett, Washington
9. General Telephone Company of Ohio - Marion, Ohio
10. General Telephone Company of Pennsylvania - Erie, Pennsylvania
11. General Telephone Company of the South - Durham, North Carolina
12. General Telephone Company of the Southwest - San Angelo, Texas
13. General Telephone Company of Wisconsin - Sun Prairie, Wisconsin
14. Hawaiian Telephone Company - Honolulu, Hawaii

North-West Telcommunications, Inc.
901 Kilbourn Avenue
Tomah, Wisconsin 54660

Chairman of the Board:	Harris G. Allen
President, Chief Executive Officer, & Treasurer:	Harry W. Wellenkotter
Assistant to the President:	Peter G. Allen
Vice President - Engineering & Technology:	John E. Effa
Secretary:	Glen H. Bell
Assistant Treasurer & Assistant Secretary:	Doris M. Welch
Assistant Secretary & Vice President:	Hugh H. Bell
Telephone Number:	608/372-4151
Year Incorporated:	1925

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,100

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	59,204	--
2. Exchanges	30	--
3. Percentage of Access Lines of Industry Total	.05	--
4. Total Number of States You Operate In	1	--
5. Total Plant	$103,567,685	$1,749
6. Total Operating Revenues	$31,225,840	$ 565
7. Number of Employees	274	--

Construction Expenditures

For Year 1986	$7,200,000
For Year 1987 (Estimated)	$10,550,000

NORTH-WEST TELECOMMUNICATIONS, INC.

Name of Operating Company
December 31, 1986

1. The Footville Telephone Company - Footville, Wisconsin
2. North-West Telephone Company - Tomah, Wisconsin
3. Platteville Telephone Company - Platteville, Wisconsin
4. Sullivan Telephone Company - Sullivan, Wisconsin

NYNEX Corporation
335 Madison Avenue
New York, New York 10017

Chairman & Chief Executive Officer:	Delbert Staley
Vice Chairman of the Board & Chief Financial Officer:	William G. Burns
Telephone Number:	212/370-7400
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,286,397

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	13,962,255	--
2. Exchanges	2,634	--
3. Percentage of Access Lines of Industry Total	11.50	--
4. Total Number of States You Operate In	7	--
5. Total Plant	$23,673,529,620	$1,696
6. Total Operating Revenues	$10,394,582,176	$ 754
7. Number of Employees	76,000	--

Construction Expenditures

For Year 1986	$2,058,661,000

NYNEX CORPORATION

Name of Operating Company
December 31, 1986

1. New England Telephone & Telegraph Company - Boston, Massachusetts
2. New York Telephone Company - New York, New York

Pacific Telecom
805 Broadway, P.O. Box 9901
Vancouver, Washington 98668

Chairman:	A. M. Gleason
President & Chief Executive Officer:	C. E. Robinson
Executive Vice President:	D. W. Elliot
Executive Vice President:	C. E. Peterson
Senior Vice President:	V. K. Dunham
Senior Vice President:	J. P. Best
Vice President & Secretary:	J. E. McGill
Vice President & Treasurer:	B. M. Wirkkala
Vice President:	E. R. Geiger
Vice President:	C. Kegley, Jr.
Vice President:	R. W. Bunke
Controller:	J. H. Huesgen
Telephone Number:	206/696-0983
Year Incorporated:	1955

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	4,618
2. Number of Preferred Stockholders	82

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	225,151	--
2. Exchanges	198	--
3. Percentage of Access Lines of Industry Total	.19	--
4. Total Number of States You Operate In	9	--
5. Total Plant	$524,246,726	$2,328
6. Total Operating Revenues	$196,776,447	$ 882
7. Number of Employees	1,170	--

Construction Expenditures

For Year 1986	$44,966,000
For Year 1987 (Estimated)	$40,707,100
For Year 1988 (Estimated)	$45,101,000

PACIFIC TELECOM

Name of Operating Company
December 31, 1986

1. Cascade Autovon Company - North Bend, Washington
2. Cencom, Inc. - Rushford, Minnesota
3. Eagle Telecommunications, Inc. - Eagle, Colorado
4. Gem State Utilities Corporation - Cheney, Washington
5. Inter-Island Telephone Company, Inc. - Friday Harbor, Washington
6. Medicine Bow Telephone Company - Medicine Bow, Wyoming
7. Northwestern Telephone Systems, Inc. - Kalispell, Montana
8. Northwestern Telephone Systems, Inc. - Lebanon, Oregon
9. Peninsula Telecommunications, Inc. - Forks, Washington
10. Rose Valley Telephone Company - Lebanon, Oregon
11. Telephone Utilities of Alaska, Inc. - Anchorage, Alaska
12. Telephone Utilities of Eastern Oregon, Inc. - Lebanon, Oregon
13. Telephone Utilities of the Northland, Inc. - Anchorage, Alaska
14. Telephone Utilities of Oregon, Inc. - Lebanon, Oregon
15. Telephone Utilities of Washington, Inc. - Cheney, Washington
16. Telephone Utilities of Washington, Inc. - Gig Harbor, Washington
17. Wyoming Telephone Company - Pinedale, Wyoming

Pacific Telesis Group
140 New Montgomery Street
San Francisco, California 94105

Chairman & Chief Executive Officer:	D. E. Guinn
Vice Chairman & Group President - BOC's:	T. J. Saenger
Vice Chairman & CFO:	J. E. Hulse
Vice Chairman & Group Pres. - PacTel Companies:	S. L. Ginn
Executive Vice President - Human Resources:	B. W. Dial
Executive Vice President - General Counsel & Secretary:	R. V. R. Dalenberg
Executive Vice President - External Affairs:	A. C. Latno, Jr.
Vice President & Treasurer:	T. G. Cross
Vice President - Financial Management:	G. F. Schmitt
Vice President & Comptroller:	F. V. Spiller
Vice President - Corporate Strategy and Development:	W. E. Downing
Vice President - Pac Tel Comms. Companies:	R. J. Calloway
Telephone Number:	415/542-9000
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,200,000

Figures for Your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	12,068,564	--
2. Exchanges	436	--
3. Percentage of Access Lines of Industry Total	9.94	--
4. Total Number of States You Operate In	2	--
5. Total Plant	$21,885,576,122	$1,813
6. Total Operating Revenue	$ 8,548,640,269	$ 720
7. Number of Employees	70,711	--

Construction Expenditures

For Year 1986	$1,701,824,878
For Year 1987 (Estimated)	$2,038,100,000

PACIFIC TELESIS GROUP

Name of Operating Company
December 31, 1986

1. Nevada Bell - Reno, Nevada
2. Pacific Bell - San Francisco, California

Rochester Telephone Corporation
100 Midtown Plaza
Rochester, New York 14646-0001

President & Chief Eexecutive Officer:	Alan C. Hasselwander
Vice President - Telephone Operations:	John H. Cline
Vice President - Finance, Corporate Development, Secretary & Treasurer:	David C. Mitchell
President - RCI Corporation, Rotelcom, & RTMC:	Ronald L. Bittner
President - Rochester Tel Business Marketing Corporation:	Richard E. Sayers
Assistant Secretary:	Josephine S. Trubek
Assistant Secretary:	Alan E. Withers
Assistant Treasurer:	John K. Purcell
Telephone Number:	716/955-9800
Year Incorporated:	1920

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	15,464
2. Number of Preferred Stockholders	444

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	478,333	--
2. Exchanges	55	--
3. Percentage of Access Lines of Industry Total	.39	--
4. Total Number of States You Operate In	2	--
5. Total Plant	$578,242,000	$1,209
6. Total Operating Revenues	$400,711,000	$ 847
7. Number of Employees	3,007	--

Construction Expenditures

For Year 1986	$104,700,000
For Year 1987 (Estimated)	$100,000,000
For Year 1988 (Estimated)	$100,000,000

ROCHESTER TELEPHONE CORPORATION

Name of Operating Company
December 31, 1986

1. AuSable Valley Telephone Company - Keeseville, New York
2. Breezewood Telephone Company - Breezewood, Pennsylvania
3. Highland Telephone Company - Monroe, New York
4. Oswayo River Telephone Company - Shinglehouse, Pennsylvania
5. Sylvan Lake Telephone Company - Hopewell Junction, New York

Southern New England Telecommunications Corp.
227 Church Street
New Haven, Connecticut 06510

Chairman, President & Chief Executive Officer:	Walter H. Monteith, Jr.
Senior Vice President - Marketing and Sales:	Richard M. Donofrio
Senior Vice President - Finance & Planning:	Daniel J. Miglio
Senior Vice President - Operations:	Robert F. Neal
Vice President & General Counsel:	James B. Curtin
Vice President - Personnel & Corporate Relations:	Jean M. Handley
Vice President - Network, and Chief Technology Officer:	Charles B. Harrison
President - SNET Diversified Group:	A. T. Kelly, III
Vice President - Market Plans:	John D. Martens
Vice President - Transition Management:	Ross L. Miller
Vice President - Regulatory Matters:	Terry O. Oulundsen
Vice President - Directory:	O. Haydn Owens, Jr.
President - SNET FiberCom, Inc.:	Arthur E. Parsons
Secretary & Treasurer:	E. William Kobernusz
Comptroller:	John A. Sadek
Telephone Number:	203/771-5200
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	73,357

Figures for Your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	1,711,533	--
2. Exchanges	87	--
3. Percentage of Access Lines of Industry Total	1.41	--
4. Total Number of States You Operate In	1	--
5. Total Plant	$2,967,900,000	$1,734
6. Total Operating Revenues	$1,359,500,000	$ 803
7. Number of Employees	13,155	--

Construction Expenditures

For Year 1986	$289,400,000
For Year 1987 (Estimated)	$355,000,000

SOUTHERN NEW ENGLAND TELECOMMUNICATIONS CORP.

Name of Operating Company
December 31, 1986

1. Southern New England Telephone Company - New Haven, Connecticut

Southwestern Bell Corporation
One Bell Center, Suite 4210
St. Louis, Missouri 63101

Chairman and Chief Executive Officer:	Zane E. Barnes
Vice Chairman - Human Resources & Corporate Communications:	Gerald D. Blatherwick
Vice Chairman - Corporate Development:	Robert G. Pope
Vice Chairman & Chief Financial Officer:	Edward E. Whitacre, Jr.
Senior Vice President - Administration:	James F. Haake
Group President:	James B. Ellis
Vice President & General Counsel:	Edgar Mayfield
Vice President - Corporate Communications:	Donald C. Lottman
Vice President - Human Resources:	Guy E. Miller, Jr.
Vice President - Government & Industry Affairs:	Dick G. Boerger
Vice President - Strategic Planning:	Robert A. Dickemper
Secretary:	Ann Goddard
Telephone Number:	314/235-9800
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,245,600

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	11,772,039	--
2. Exchanges	873	--
3. Percentage of Access Lines of Industry Total	9.70	--
4. Total Number of States You Operate In	5	--
5. Total Plant	$21,663,786,905	$1,840
6. Total Operating Revenues	$ 7,118,421,220	$ 628
7. Number of Employees	61,774	--

Construction Expenditures

For Year 1986	$1,889,300,000

SOUTHWESTERN BELL CORPORATION

Name of Operating Company
December 31, 1986

1. Southwestern Bell Telephone Company - St. Louis, Missouri

Telephone & Data Systems, Inc.
79 West Monroe Street, Suite 905
Chicago, Illinois 60603

Chairman of the Board:	LeRoy T. Carlson
President & Chief Executive Officer:	LeRoy T. Carlson, Jr.
Vice President:	Lester O. Johnson
Vice President - Engineering:	Rudolph E. Hornacek
Vice President - Finance:	Murray L. Swanson
Vice President & Wisconsin Region Manager:	Donald R. Brown
Vice President & Northeast Region Manager:	Robert J. Collins
Vice President - Corporate Development:	George L. Dienes
Vice President - Human Resources:	C. Theodore Herbert
Vice President:	Albert E. Serewicz
Vice President - Revenue Requirements:	Arland R. Hocker
Vice President - Plant Operations:	Vincent J. Reed
Vice President - Special Projects:	Robert M. Laurion
Vice President - Customer Services:	Louis D. Reilly, III
Treasurer:	Ronald D. Webster
Controller:	Gregory J. Wilkinson
Controller - Telephone Operations:	William G. Grabel
Secretary:	Michael G. Hron
Telephone Number:	312/630-1900
Year Incorporated:	1969

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	2,705
2. Number of Series A Common Stockholders	81
3. Number of Preferred Stockholders	181

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	206,478	--
2. Exchanges	200	--
3. Percentage of Access Lines of Industry Total	.17	--
4. Total Number of States You Operate In	23	--
5. Total Plant	$368,938,000	$1,787
6. Total Operating Revenues	$128,972,600	$ 650
7. Number of Employees	960	--

Construction Expenditures

For Year 1986	$32,300,000
For Year 1987 (Estimated)	$32,600,000
For Year 1988 (Estimated)	$35,000,000

Name of Operating Company
December 31, 1986

1. Amelia Telephone Corporation - Amelia, Virginia
2. Arcadia Telephone Company - Arcadia, Ohio
3. Asotin Telephone Company - Asotin, Washington
4. Augusta Telephone Company - Augusta, Michigan
5. Badger State Telephone Company, Inc. - Neillsville, Wisconsin
6. Barnardsville Telephone Company - Barnardsville, North Carolina
7. Black Earth Telephone Company, Inc. - Black Earth, Wisconsin
8. Bonduel Telephone Company - Bonduel, Wisconsin
9. Burlington, Brighton, & Wheatland Telephone Company - Burlington, Wisconsin
10. Calhoun City Telephone Company, Inc. - Calhoun City, Mississippi
11. Central State Telephone Company - Vesper, Wisconsin
12. Chatham Telephone Company - Chatham, Michigan
13. Clayton Telephone Company - Clayton, Michigan
14. Cleveland County Telephone Company, Inc. - Rison, Arkansas
15. Communications Corporation of Indiana - Roachdale, Indiana
16. Concord Telephone Exchange, Inc. - Concord, Tennessee
17. Continental Telephone Company - Continental, Ohio
18. Decatur Telephone Company, Inc. - Decatur, Arkansas
19. Dodge County Telephone Company - Reeseville, Wisconsin
20. Edwards Telephone Company, Inc. - Edwards, New York
21. Elnora Telephone Company, Inc. - Elnora, Indiana
22. Fayetteville Telephone Company - Fayetteville, Ohio
23. Fennimore Telephone Company - Fennimore, Wisconsin
24. Greenwood Telephone Company, Inc. - Greenwood, Wisconsin
25. Hartland & St. Albans Telephone Company - Hartland, Maine
26. Hickory Telephone Company - Hickory Corners, Michigan
27. Home Telephone Company of Pittsboro, Inc. - Pittsboro, Indiana
28. Home Telephone Company, Inc. - Waldron, Indiana
29. Home Telephone Company - Condon, Oregon
30. Kearsage Telephone Company - New London, New Hampshire
31. Ludlow Telephone Company, Inc. - Ludlow, Vermont
32. Mahanoy & Mahantango Telephone Company - Herndon, Pennsylvania
33. McClellanville Telephone Company, Inc. - McClellanville, South Carolina
34. Meriden Telephone Company - Meriden, New Hampshire
35. Mid-State Telephone Company - Spicer, Minnesota
36. Midway Telephone Company - Medford, Wisconsin
37. Mosel & Centerville Telephone Company - Cleveland, Wisconsin
38. Mt. Vernon Telephone Company - Verona, Wisconsin
39. Northfield Telephone Company - Northfield, Vermont
40. Oakman Telephone Company, Inc. - Oakman, Alabama
41. Oklahoma Communications Systems, Inc. - Choctaw, Oklahoma
42. Peoples Telephone Company - Leesburg, Alabama
43. Peoples Telephone Company - Mt. Hope, Wisconsin
44. Perkinsville Telephone Company, Inc. - Perkinsville, Vermont
45. Poseyville Telephone Company, Inc. - Poseyville, Indiana
46. Quincy Telephone Company - Quincy, Florida
47. Rock River Telephone Company - Johnson Creek, Wisconsin
48. St. Stephen Telephone Company - St. Stephen, South Carolina
49. Scandinavia Telephone Company - Scandinavia, Wisconsin
50. Service Telephone Company, Inc. - Fair Bluff, North Carolina
51. Shiawassee Telephone Company - Perry, Michigan
52. Somerset Telephone Company - North Anson, Maine
53. Stockbridge & Sherwood Telephone Company, Inc. - Sherwood, Wisconsin
54. Sugar Valley Telephone Company - Loganton, Pennsylvania
55. Tellico Telephone Company, Inc. - Tellico Plains, Tennessee
56. Tennessee Telephone Company - Knoxville, Tennessee
57. Troy Telephone Company, Inc. - Troy, Idaho
58. Valders Telephone Company - Valders, Wisconsin
59. Wadesville Telephone Company, Inc. - Wadesville, Indiana
60. Warren Telephone Company - Warren, Maine
61. Waunakee Telephone Company - Waunakee, Wisconsin
62. West Penobscot Telephone & Telegraph Company - Corinna, Maine
63. Williston Telephone Company - Williston, South Carolina
64. Wolverine Telephone Company - Millington, Michigan

United Telecommunications, Inc.
2330 Shawnee Mission Parkway
Westwood, Kansas 66205

President & Chief Executive Officer:	William T. Esrey
Vice Chairman & Chief Operating Officer:	Robert H. Snedaker, Jr.
Vice Chairman & Chief Financial Officer:	Charles W. Battey
Executive Vice President - General Counsel:	John F. Dodd
Executive Vice President - Corporate Affairs:	Ronald T. LeMay
Executive Vice President - Corporate Development and Technology:	John C. Hancock
Senior Vice President - Operations:	Robert J. Currey
Senior Vice President - Human Resources & Administration:	Richard H. Brown
Telephone Number:	913/676-3000
Year Incorporated:	1938

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	84,356
2. Number of Preferred Stockholders	4,116

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	3,381,332	--
2. Exchanges	1,044	--
3. Percentage of Access Lines of Industry Total	2.79	--
4. Total Number of States You Operate In	19	--
5. Total Plant	$6,209,511,000	$1,836
6. Total Operating Revenues	$2,220,415,000	$ 669
7. Number of Employees	20,221	--

Construction Expenditures

For Year 1986	$584,177,000
For Year 1987 (Estimated)	$624,000,000
For Year 1988 (Estimated)	$606,000,000

UNITED TELECOMMUNICATIONS, INC.

Name of Operating Company
December 31, 1986

1. Carolina Telephone & Telegraph Company - Tarboro, North Carolina
2. Hillsborough and Montgomery Telephone Company - Carlisle, Pennsylvania
3. New Jersey Telephone Company - Carlisle, Pennsylvania
4. United Inter-Mountain Telephone Company - Bristol, Tennessee
5. United-Sussex Telephone Company, Inc. - Carlisle, Pennsylvania
6. United Telephone Company of Arkansas - Overland Park, Kansas
7. United Telephone Company of the Carolinas - Bristol, Tennessee
8. United Telephone Company of Florida - Altamonte Springs, Florida
9. United Telephone Company of Indiana, Inc. - Warsaw, Indiana
10. United Telephone Company of Iowa - Overland Park, Kansas
11. United Telephone Company of Kansas - Overland Park, Kansas
12. United Telephone Company of Minnesota - Overland Park, Kansas
13. United Telephone Company of Missouri - Overland Park, Kansas
14. United Telephone Company of New Jersey - Carlisle, Pennsylvania
15. United Telephone Company of the Northwest - Hood River, Oregon
16. United Telephone Company of Ohio - Mansfield, Ohio
17. United Telephone Company of Pennsylvania (The) - Carlisle, Pennsylvania
18. United Telephone Company of Texas - Tyler, Texas
19. United Telephone Company of the West - Overland Park, Kansas
20. West Jersey Telephone Company - Carlisle, Pennsylvania

Universal Telephone, Inc.
231 West Wisconsin Avenue
Milwaukee, Wisconsin 53203

Chairman of the Board:	Jack F. Rowe
President:	Dennis S. Leavitt
Vice President:	Robert D. Sarver
Secretary:	James R. Habicht
Treasurer:	Richard P. Ausman
Telephone Number:	414/278-7000
Year Incorporated:	1961

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1
2. Number of Class A Special Stockholders	1
3. Number of Preferred Stockholders	1

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	43,930	--
2. Exchanges	59	--
3. Percentage of Access Lines of Industry Total	.04	--
4. Total Number of States You Operate In	5	--
5. Total Plant	$74,935,521	$1,706
6. Total Operating Revenues	$20,110,118	$ 463
7. Number of Employees	254	--

Construction Expenditures

For Year 1986	$3,800,000
For Year 1987 (Estimated)	$4,900,000
For Year 1988 (Estimated)	$7,300,000

UNIVERSAL TELEPHONE, INC.

Name of Operating Company
December 31, 1986

1. Forestville Telephone Company, Inc. - Forestville, Wisconsin
2. Larsen-Readfield Telephone Company - Larsen, Wisconsin
3. Mid-America Telephone Company, Inc. - Stonewall, Oklahoma
4. Monroe County Telephone Company - Sparta, Wisconsin
5. Solon Springs Telephone Company - Frederic, Wisconsin
6. Universal Telephone Company of Colorado - Pagosa Springs, Colorado
7. Universal Telephone Company of Northern, Wisconsin, Inc. - Manitowish Waters, Wisconsin & Hawkins, Wisconsin
8. Universal Telephone Company of the Southwest - Zuni, New Mexico

U. S. West Incorporated
7800 E. Orchard Road
Englewood, Colorada 80111

President & Chief Executive Officer:	Jack A. MacAllister
Executive Vice President:	Richard D. McCormick
Executive Vice President & General Counsel & Secretary:	Laurence W. DeMuth, Jr.
Executive Vice President & Chief Financial Officer:	Howard P. Doerr
Vice President & Treasurer:	James T. Anderson
Vice President - Human Affairs:	James H. Stever
Vice President - Public Relations:	John W. Felt
Vice President - Strategic Planning & Development:	John C. Willemssen
President - Commercial Development Division:	Robert E. Runice
Vice President & Controller:	David I. Brenner
Vice President - Federal Relations:	H. Laird Walker
Telephone Number:	303/793-6500
Year Incorporated:	1983

Holding Company Figures
December 31, 1986

1. Number of Common Stockholders	1,082,710

Figures for your Operating Companies
December 31, 1986

	Totals for Group	Average Per Access Line
1. Access Lines	11,332,000	--
2. Exchanges	1,574	--
3. Percentage of Access Lines of Industry Total	9.33	--
4. Total Number of States You Operate In	14	--
5. Total Plant	$21,383,400,000	$1,887
6. Total Operating Revenues	$ 7,569,800,000	$ 672
7. Number of Employees	59,221	--

Construction Expenditures

For Year 1986	$1,669,652,000
For Year 1987 (Estimated)	$1,655,000,000

U. S. WEST INCORPORATED

Name of Operating Company
December 31, 1986

1. Mountain Bell - Arizona; Colorado; Montana; New Mexico; Utah; Wyoming
2. Northwestern Bell - Iowa; Minnesota; North Dakota; South Dakota
3. Pacific Northwest Bell - Oregon; Washington

THE TOP 25 COMPANIES OR GROUPS*
December 31, 1986

	NAME & ADDRESS	Total Operating Revenues	Percentage of Operating Revenues	Access Lines
1.	Bell South Corporation - Atlanta, Georgia	11,444,100,000	13.60	15,045,900
2.	NYNEX Corporation - New York, New York	10,394,582,176	12.36	13,962,255
3.	Bell Atlantic Corporation - Philadelphia, Pennsylvania	9,921,000,000	11.79	15,508,973
4.	GTE Corporation - Stamford, Connecticut	8,780,550,000	10.44	11,127,681
5.	Pacific Telesis Group - San Francisco, California	8,548,640,269	10.16	12,068,564
6.	Ameritech Corporation - Chicago, Illinois	8,500,000,000	10.10	14,755,000
7.	U. S. West Incorporated - Englewood, Colorado	7,569,800,000	9.00	11,332,000
8.	Southwestern Bell Corporation - St. Louis, Missouri	7,118,421,220	8.46	11,772,039
9.	United Telecommunications, Inc. - Overland Park, Kansas	2,220,415,000	2.64	3,381,332
10.	Contel Corporation - Atlanta, Georgia	1,835,173,000	2.18	2,280,569
11.	Southern New England Telephone Corp. - New Haven, Connecticut	1,359,500,000	1.62	1,711,533
12.	Centel Corporation - Chicago, Illinois	833,000,000	.99	1,354,317
13.	ALLTEL Corporation - Hudson, Ohio	545,545,000	.65	953,943
14.	Cincinnati Bell, Inc. - Cincinnati, Ohio	478,310,750	.57	726,745
15.	Puerto Rico Telephone Company - San Juan, Puerto Rico	406,894,708	.48	639,368
16.	Rochester Telephone Corporation - Rochester, New York	400,711,000	.48	478,333
17.	Pacific Telecom, Inc. - Vancouver, Washington	196,776,447	.23	225,151
18.	Century Telephone Enterprises, Inc. - Monroe, Louisiana	146,001,000	.17	227,197
19.	Lincoln Telephone & Telegraph Co. - Lincoln, Nebraska	139,049,313	.17	202,590
20.	Telephone & Data Systems, Inc. - Madison, Wisconsin	128,972,600	.15	206,478
21.	Anchorage Telephone Utility - Anchorage, Alaska	114,221,519	.14	114,937
22.	Citizens Utilities Company - Stamford, Connecticut	107,842,000	.13	87,583
23.	C-TEC Corporation - Wilkes-Barre, Pennsylvania	90,411,000	.11	162,683
24.	CP National Corporation - Walnut Creek, California	87,582,000	.10	60,308
25.	Illinois Consolidated Telephone Co. - Mattoon, Illinois	56,486,000	.07	73,522
		81,423,985,002	96.79	118,459,001

*In order of Total Operating Revenues

N O T E S

United States Telephone Association

900 19th Street, N.W., Suite 800 Washington, D.C. 20006-2102

(202) 835-3100

Published June 1987